National FOODS SINCE 1970

SHARE FOOD, SHARE LOVE

NFL/Corp/2021/76 February 19, 2021

FORM-7

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACH

Re: Financial Results for the Half Year ended December 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 3:00 p.m. on Friday, February 19, 2021 at our Corporate Office situated at 12/CL-6, Claremont Road, Civil Lines, Karachi has approved the accounts for the above period.

The Financial Results of the Company are enclosed herewith.

The Half Yearly Report of the Company for the period ended December 31, 2020 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours faithfully,
FOR NATIONAL FOODS LIMITED

(FAZAL UR REHMAN HAJANO)
COMPANY SECRETARY

CC' :

(1) Head of Operations, Central Depository Company of Pakistan Limited, Karachi.
(2) Director Enforcement & Monitoring Deptt. Securities & Exchange Commission of Pakistan, Islamabad.
(3) Registrar, Central Depository Company of Pakistan Limited, Karachi.

info@nfoods.com | nfoods.com
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National Foods Limited

Condensed Interim Unconsolidated Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

For the quarter and six months period ended 31 December 2020

	Quarter ended		Six months ended	
	31 December 2020	31 December 2019	**31 December 2020**	31 December 2019
	(Rupees in '000)			
Sales	**5,192,817**	4,010,447	**10,400,368**	8,713,249
Cost of sales	**(3,677,567)**	(2,806,420)	**(7,271,305)**	(5,917,220)
Gross profit	**1,515,250**	1,204,027	**3,129,063**	2,796,029
Distribution costs	**(1,045,374)**	(881,140)	**(1,842,379)**	(1,786,641)
Reversal of impairment loss on trade debts	**-**	12,700	**-**	12,700
Administrative expenses	**(300,263)**	(291,457)	**(566,129)**	(521,547)
Other expenses	**(14,500)**	(5,774)	**(48,757)**	(33,684)
Other income	**7,007**	58,816	**19,103**	77,128
Operating profit	**162,120**	97,172	**690,901**	543,985
Finance costs	**(50,591)**	(36,585)	**(72,446)**	(82,509)
Profit before taxation	**111,529**	60,587	**618,455**	461,476
Taxation	**(34,836)**	(52,888)	**(160,109)**	(157,431)
Profit after taxation	**76,693**	7,699	**458,346**	304,045
Other comprehensive income	**-**	-	**-**	-
Total comprehensive income for the period	**76,693**	7,699	**458,346**	304,045
	(Rupees)			
Earnings per share - basic and diluted	**0.41**	0.04	**2.46**	1.63

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National Foods Limited
Consolidated Profit and Loss Account (Unaudited)
For the quarter and six months period ended 31 December 2020

	Quarter ended		Six months ended	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	(Rupees in '000)		(Rupees in '000)	
Sales	7,980,308	6,481,456	16,070,773	13,716,280
Cost of sales	(5,749,372)	(4,738,521)	(11,510,870)	(9,827,160)
Gross profit	2,230,936	1,742,935	4,559,903	3,889,120
Distribution costs	(1,316,004)	(1,177,480)	(2,436,638)	(2,391,939)
Impairment loss on trade debts	-	12,700	-	12,700
Administrative expenses	(381,168)	(341,974)	(721,542)	(609,742)
Other expenses	(14,499)	(10,406)	(48,819)	(42,948)
Other income	12,713	58,060	30,970	76,361
Operating profit	531,978	283,835	1,383,874	933,552
Finance costs	(92,336)	(71,357)	(159,573)	(153,053)
Profit before taxation	439,642	212,478	1,224,301	780,499
Taxation - net	(90,567)	(94,053)	(280,293)	(245,273)
Profit after tax	349,075	118,425	944,008	535,226
Other comprehensive income				
Items that will not be reclassified to profit and loss account:				
Foreign operations - foreign currency transalation differences	288,825	(123,107)	82,070	(117,394)
	288,825	(123,107)	82,070	(117,394)
Total comprehensive income for the year	637,900	(4,682)	1,026,078	417,832
Profit attributable to:				
Owners of the Parent Company	291,796	77,610	819,940	447,708
Non-controlling interest	57,279	40,815	124,068	37,518
	349,075	118,425	944,008	535,226
Total comprehensive income attributable to:				
Owners of the Parent Company	561,119	(9,911)	881,604	375,718
Non-controlling interest	76,781	5,229	144,474	42,114
	637,900	(4,682)	1,026,078	417,832
	(Rupees)		(Rupees)	
Earnings per share (basic and diluted)	1.96	0.52	4.40	2.40

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